



BancNewEngland Leasing Group

28 State Street • Boston, Massachusetts • Telephone: (617) 573-9000

Mailing Address:
P.O. Box 2332
Boston, MA 02107

RECORDATION NO. 10510-2 Filed & Recorded
DEC 18 1986 2:30 PM
INTERSTATE COMMERCE COMMISSION

December 4, 1986

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
12th & Constitution Avenue N.W.
Washington, DC 20423
Attention: Mildred Lee, Room 2303

12/18/86
10.00
ICC Washington, D. C.

RE: File No. 10510 - Bill of Sale and Assignment

Dear Mr. Bayne:

As discussed with Mildred Lee on December 1, 1986, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, three enclosed certified copies of a document, not previously recorded, entitled Bill of Sale and Assignment dated as of July 22, 1986. The aforesaid document relates to the following documents recorded with the Interstate Commerce Commission on June 18, 1979 under Recordation No. 10510 and on July 16, 1986 under Recordation No. 10510-C, and should be filed under the next available letter designation under Recordation No. 10510 which we believe will be 10510-D:

- Trust Indenture dated as of November 1, 1977, filed with the ICC on June 18, 1979 (10510);
- Supplemental Indenture dated as of March 15, 1979, filed with the ICC on June 18, 1979 (10510-A);
- Equipment Lease dated as of March 15, 1979, filed with the ICC on June 18, 1979 (10510-B);
- Document of Partial Release dated June 30, 1986, filed with the ICC at 9:15 A.M. on July 16, 1986 (10510-C);

0109L

New England Merchants Leasing Corporation • BNE Financial Services, Inc.
CBT Leasing Corporation • BNE Capital Corporation

Regional Offices: Charlotte • Chicago • Cleveland • Dallas • Hartford • New York • Philadelphia • Pittsburgh • San Francisco • Stamford

Interstate Commerce Commission
Re: Bill of Sale and Assignment
December 4, 1986
Page 2

RECORDATION NO. _____ Filed & Recorded

MAR 18 1987 11:25 AM

INTERSTATE COMMERCE COMMISSION

The parties to the said enclosed Bill of Sale and Assignment
are:

First Security Bank of Utah, N.A., as Owner Trustee
Thomas C. Cuthbert, as Owner Trustee
P.O. Box 3007
Salt Lake City, Utah 84125
Attn: Trust Department, Corporate Trust Division

NEMLC Leasing Associates No. 1
28 State Street, P.O. Box 2332
Boston, MA 02109

The equipment covered in the said enclosed Bill of Sale and
Assignment is as follows:

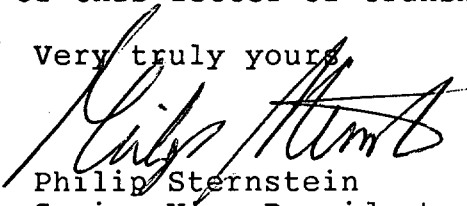
<u>A.A.R.</u> <u>Mechanical</u> <u>Designation</u>	<u>Description</u>	<u>Reporting</u> <u>Marks and</u> <u>Car Nos.</u>	<u>Number</u> <u>of</u> <u>Cars</u>
LO	100 ton, roller bearing 4750 cubic foot, triple pocket, Pullman built, covered hopper railroad cars equipped with the same trough hatches and outlet gates.	TWGX 2125-2149 and TWGX 2150-2249	125

A short summary of the document to appear in the Index is as
follows:

"Bill of Sale and Assignment".

Enclosed is our check for \$10.00 in payment of the filing fee.
Once this filing has been made, please return to the undersigned the
stamped counterpart of the document not required for filing purposes,
together with the fee receipt, the letter from the ICC acknowledging
the filing, and the two extra copies of this letter of transmittal.

Very truly yours,


Philip Sternstein
Senior Vice President
and General Counsel for
NEMLC Leasing Corporation,
General Partner of NEMLC
Leasing Associates No. 1

PS:mm
Enclosure

Interstate Commerce Commission

Washington, D.C. 20423

12/22/86

OFFICE OF THE SECRETARY

Phillip Sternstein
Senior Vice President
Banc New England Leasing Group
P.O.Box 2332
Boston, Mass. 02107

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/18/86 at 2:30pm, and assigned re-recording number(s). 10510-D & 10510-E

Sincerely yours,

Norata K. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 10510-19 Filed & Recorded
DEC 18 1986 2-3 U PM
INTERSTATE COMMERCE COMMISSION

CERTIFICATION

I hereby certify that I have compared the original document of that certain Bill of Sale and Assignment dated as of July 22, 1986 by and among First Security Bank of Utah, N.A., as Owner Trustee, Thomas C. Cuthbert, as Owner Trustee and NEMLC Leasing Associates No. 1, with the attached copy thereof, and hereby certify that the said attached copy is a true and correct copy in all respects.

In witness whereof, the undersigned has executed this certification as of the 4th day of December, 1986.

(Notarial Seal)

Mark A. Helman
Notary Public
My Commission Expires 7/24/92

DEC 18 1986 2- 3 0 PM

INTERSTATE COMMERCE COMMISSION

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, and intending to be legally bound hereby, First Security Bank of Utah, N.A. and Thomas C. Cuthbert, not in their individual capacities, but solely as trustees under a Master Trust Agreement dated as of November 1, 1977 between them and Itel Corporation, Leasing Division (the "Owner Trustees") has bargained, sold, conveyed, transferred and assigned and by these presents do hereby bargain, sell, convey, transfer and assign, without recourse or warranty of any kind, to NEMLC Leasing Associates No. 1 ("Purchaser") and its successors and assigns, forever, all of their rights, title and interests in, to and under the Related Trust Estate (as defined in the aforesaid Master Trust Agreement) created by that certain Authorization and Direction dated as of March 15, 1979 and executed by Itel Corporation, Equipment Finance Division, as successor in interest to Itel Corporation Leasing Division (as Trustor) and the Purchaser (as Related Beneficiary) and consented to by the Owner Trustees, including, without limitation, all of the rights, title and interests of the Owner Trustees in, to and under (a) that certain Equipment Lease dated as of March 15, 1979 between the Owner Trustees, as Lessor and Early & Daniel Industries, Inc., as Lessee, (which Lease was filed with the Interstate Commerce Commission on June 18, 1979, and assigned Recordation No. 10510-B), and (b) the one hundred twenty-five (125) 4,750 cubic foot Railroad Covered Hopper Cars bearing reporting marks and numbers TWGX 2125-2149 and TWGX 2150-2249, as further described in the attached copies of Certificates of Acceptance Nos. 1 and 2 executed by the Lessee on June 18, 1979 and June 22, 1979, respectively (the "Railcars") and which Railcars were leased by the Owner Trustees, as Lessor, to the Lessee, as Lessee under the Lease.

IN WITNESS WHEREOF, the Owner Trustees have caused this Bill of Sale and Assignment to be executed and delivered this 22nd day of July, 1986.

Attest:

II Clayton

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity but
solely as Owner Trustee

By: Norman Leggett Hume

Title: Asst. Trust Officer

Attest:

RC Layb

THOMAS C. CUTHBERT, not in his individual capacity but solely as Owner Trustee

Rank: R M amount

✓ At Honey - 11 - 720

STATE OF UTAH

COUNTY OF Salt Lake) S.S.

On this 22nd day of July 1986 before me personally appeared Donan L. Shaw, to me personally known, who, being by me duly sworn, says that (s)he is the asst. Trust Officer of First Security Bank of Utah, N.A., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing document was the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Randy L. Marchant
NOTARY PUBLIC

My Commission Expires April 30, 1990

My commission expires: _____

STATE OF UTAH

COUNTY OF Salt Lake) S.S.

On this 22nd day of July 1986, before me personally appeared Randy L. Marchant Attorney-In-Fact for Thomas C. Cuthbert, to me personally known, who being by me duly sworn acknowledged that the execution of the foregoing instrument by him was his free act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Randy L. Marchant
NOTARY PUBLIC

My Commission Expires April 30, 1990

My commission expires: _____

CERTIFICATE OF ACCEPTANCE NO. 2

under

EQUIPMENT LEASE dated as of March 15, 1979 (the Lease) between First Security Bank of Utah, N.A. and Thomas C. Cuthbert, solely as Owner Trustees, as lessor (Lessor), and Early & Daniel Industries, Inc., as lessee (Lessee).

1. Items of Equipment

Lessee hereby certifies that the Items set forth and described in Schedule 1 hereto (which Schedule includes the amount of the Lessor's Cost of each such Item), constituting Leased Equipment of the Group of Equipment indicated below, have been delivered to the location indicated below, inspected by Lessee, found to be in good order, accepted as Leased Equipment under the Lease, all on the Date of Acceptance set forth below:

Group of Equipment: 1

Location of Items: The respective locations specified on Schedule 1 hereto.

Date of Acceptance: June 22, 1979

2. Representations by Lessee

Lessee hereby represents and warrants to Lessor and Lender that on the Date of Acceptance set forth above:

(1) The representations and warranties of Lessee set forth in the Lease are true and correct in all material respects as though made on and as of such Date of Acceptance.

(2) Lessee has satisfied or complied with all requirements set forth in the Lease (including the delivery of any certificate required therein) to be satisfied or complied with on or prior to such Date of Acceptance.

(3) No Default or Event of Default under the Lease has occurred and is continuing on such Date of Acceptance.

(4) Lessee has obtained, and there are in full force and effect, such insurance policies with respect to each Leased Item accepted pursuant hereto as are required to be obtained under the terms of the Lease.

EARLY & DANIEL INDUSTRIES, INC.

By Robert H. Hall

Title President

SCHEDULE 1 TO
CERTIFICATE OF ACCEPTANCE NO. 2

Description of Items and Lessor's Cost:

<u>Quantity</u>	<u>Manufacturer or Seller</u>	<u>Description</u>	<u>AAR Mechanical Designation</u>	<u>Reporting Marks and Car Numbers</u>	<u>Lessor's Cost</u>
25	Richmond Tank Car Company	4,750 cubic foot Covered Hopper Cars	LO	TWGX 2125-2149	\$38,575/car

<u>Car Numbers</u>	<u>Delivery Location</u>
2125, 2126, 2127 2128, 2129, 2130 2131, 2132, 2133 2134, 2135, 2136 2137, 2138, 2139 2140, 2141, 2142 2143	Alta Loma Storage Tracks of Santa Fe Railroad, Alta Loma, Texas
2144, 2145 2147, 2148 2149	en route to Alta Loma, Texas on Southern Pacific Railroad tracks
2146	at the Richmond Tank Car Company's manufacturing plant at 17011 Beaumont Highway 90 Sheldon, Texas

Total \$964,375.00

CERTIFICATE OF ACCEPTANCE NO. 1

under

EQUIPMENT LEASE dated as of March 15, 1979 (the Lease) between First Security Bank of Utah, N.A. and Thomas C. Cuthbert, solely as Owner Trustees, as lessor (Lessor), and Early & Daniel Industries, Inc., as lessee (Lessee).

1. Items of Equipment

Lessee hereby certifies that the Items set forth and described in Schedule 1 hereto (which Schedule includes the amount of the Lessor's Cost of each such Item), constituting Leased Equipment of the Group of Equipment indicated below, have been delivered to the location indicated below, inspected by Lessee, found to be in good order, accepted as Leased Equipment under the Lease, all on the Date of Acceptance set forth below:

Group of Equipment: 100 4750 cubic foot Covered Hopper Cars

Location of Items: Bessemer & Lake Erie Railroad Company tracks at Odell
(Pennsylvania)

Date of Acceptance: June, 18, 1979

2. Representations by Lessee

Lessee hereby represents and warrants to Lessor and Lender that on the Date of Acceptance set forth above:

(1) The representations and warranties of Lessee set forth in the Lease are true and correct in all material respects as though made on and as of such Date of Acceptance.

(2) Lessee has satisfied or complied with all requirements set forth in the Lease (including the delivery of any certificate required therein) to be satisfied or complied with on or prior to such Date of Acceptance.

(3) No Default or Event of Default under the Lease has occurred and is continuing on such Date of Acceptance.

(4) Lessee has obtained, and there are in full force and effect, such insurance policies with respect to each Leased Item accepted pursuant hereto as are required to be obtained under the terms of the Lease.

EARLY & DANIEL INDUSTRIES, INC.

By 

Title Chairman & CEO.

SCHEDULE 1 TO

CERTIFICATE OF ACCEPTANCE NO. 1

Description of Items and Lessor's Cost:

<u>Quantity</u>	<u>Manufacturer or Seller</u>	<u>Description</u>	<u>AAR Mechanical Designation</u>	<u>Reporting Marks and Car Numbers</u>	<u>Lessor's Cost</u>
100	Pullman Incorporated	4,750 cubic foot Covered Hopper Cars	LO	TWGX 2150-2249	\$38,625

Total \$3,862,500